

Article - Public Utilities

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§22–105.

(a) (1) If a bond issued by the Commission is destroyed, lost, or mutilated, the Commission may execute and deliver to the holder or registered owner of the bond a new bond with the same date, number, maturity, and tenor:

(i) on conditions to evidence ownership and the destruction or loss of the bond that the Commission determines; or

(ii) in exchange and substitution for and cancellation of the mutilated bond and any interest coupons.

(2) The Commission may require indemnity and payment of charges in connection with the exchange or substitution of a bond.

(b) (1) If the destroyed, lost, or mutilated bond was guaranteed by Montgomery County and Prince George's County, the new bond issued in substitution shall be endorsed with a guaranty identical to the guaranty on the destroyed, lost, or mutilated bond.

(2) The endorsement shall be signed as provided in § 22–104 of this subtitle.

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